



Halloween is over and its time to bring on the holiday season! But, don't let that scare you into not listing or going to look at houses. Buying in these up coming months allows you to see how a home holds up in the cold and how much natural and artificial light it provides. It's important to remember that there is no right or wrong time to buy or sell, so if you're ready in the next few months don't wait!

Average Single Family Home prices in the Nanaimo area are rising year-over-year but are dropping month-to-month, as we've seen since June of this year. On a 12-month moving average basis Nanaimo saw a 2% increase for single family homes from \$552,916 to \$563,725. Both condos and townhouses are also seeing increases in price for the same period. Condos have seen a 5% increase while townhouses have increased 12%, the same as last month. The number of days to sell a single family home is 36, condos 29, and townhouses 57 days. See the graph below to view the pricing trends within the last year for Single Family homes.

Inventory is in a sellers market across all three property segments, still, with the exception of homes listed \$700,000 and above. With that being said, condos are just about at a balanced market with 4.9 months of inventory. Single family homes are at 3.6 months of inventory and Townhomes at 2.4 months.

To the right are the stats for Nanaimo as of October 2019 for Single Family Homes, Condos, and Townhouses: (Less than 5 months of inventory is a Seller's Market and more than 5 months is a Buyer's Market).

Nanaimo - Single Family	Oct. 2019	Oct. 2018	% Change	
Units Listed	145	199	-27%	↓
Units Reported Sold	97	121	-20%	↓
Avg. Selling Price - 12 months to date	\$563,725	\$552,916	2%	↑
Days to Sell	36	31	14%	↑
Active Listings	345	333	4%	↑
Months of Inventory	3.6	2.8	29%	↑

Nanaimo - Condos (Apt)	Oct. 2019	Oct. 2018	% Change	
Units Listed	29	83	-65%	↓
Units Reported Sold	27	32	-16%	↓
Avg. Selling Price - 12 months to date	\$317,626	\$302,493	5%	↑
Days to Sell	29	21	41%	↑
Active Listings	131	110	19%	↑
Months of Inventory	4.9	3.4	44%	↑

Nanaimo - Townhouses	Oct. 2019	Oct. 2018	% Change	
Units Listed	19	46	-59%	↓
Units Reported Sold	19	22	-14%	↓
Avg. Selling Price - 12 months to date	\$376,743	\$336,814	12%	↑
Days to Sell	57	32	78%	↑
Active Listings	45	68	-34%	↓
Months of Inventory	2.4	3.0	-20%	↓

Cumulative Residential Average Single Family Sale Price



NOTE: Figures are based on a "rolling total" from the past 12 months – i.e. 12 months to date instead of the calendar "year to date".

Selling Your Home? Don't Overlook These Key Details

When you're selling your home, the steps you take to get your property ready for buyers can mean the difference between a quick and profitable sale and your home sitting on the market for months. According to a recent article from Realtor.com, there are a few often-overlooked steps you can take to help sell your home faster and for a higher profit, including:

- **Make the right use of your rooms.** You might be using rooms in your house for a variety of things (like a bedroom as a playroom or a den as a storage area), but staging each room to reflect its original purpose can help buyers see the full potential of your home.
- **Update the bathroom.** If you have a dated bathroom with oddly colored tiles, update to a more neutral color to make it feel more modern—and it can up the appeal for buyers.
- **Make a list of all your house extras.** It can make a real impact on buyers—so make sure you list any and all bells and whistles that come standard with your home so that your realtor can add it to a buyer package. This will also help your realtor to write an accurate and informative description to help reel in those buyers!



Our greatest compliment is a referral from our valued clients and friends!



250-616-1031

Kim Bihari

Personal Real Estate Corporation

250-619-5319

Joanne West

Personal Real Estate Corporation

250-816-2240

Sharon Bennett

Personal Real Estate Corporation

250-668-5301

Stephanie Cushing

Realtor

